

after the Trump tax law compared to the 5 years before it. In the same period, they cut jobs by thousands and lowered capital investments by billions. How is that justifiable?

I understand that NTSB Chair Homendy is offering testimony as well. I hope we hear from her that the NTSB is ready to conduct a full investigation, not just into Norfolk Southern but into all class I freight rail companies, as I have asked her to do. Such an examination could shed light on a number of rail accidents, if they occurred in populated areas, and which toxic chemicals were released.

A full NTSB investigation could tell us which of these accidents occurred because the tracks were severely degraded or poorly designed, and a full investigation from the NTSB could tell us which negligent rail company policies contributed to the 2,700 deaths in recent years and if any of these could have been prevented.

The Senate deserves explanations. Americans and communities like East Palestine want answers. I hope today's hearing provides some so we can prevent rail disasters like the one in Ohio from happening again.

#### DEBT CEILING

Mr. President, now, on House Republican comments at their retreat on debt ceiling, undermining the full faith and credit of the United States is never a good idea, but, in the aftermath of a bank collapse, it is supremely reckless. But that is precisely what some House Republicans, including the very chairman of the House Budget Committee, are doing right now.

During House Republicans' annual retreat, House Budget Committee chair and other hard-right-wingers said that now is "the best time" to double down on debt ceiling brinkmanship, as news of SVB's collapse remains front of mind. That is reckless and truly clueless. It is both—reckless and clueless.

Instead of calling for calm, House Republicans are sowing chaos by threatening default at a time when banks need stability. Again, instead of calling for calm, House Republicans are sowing chaos by threatening default at a time when banks need stability. It goes to show you how fringe and unserious the House GOP conference has become.

Our Republican colleagues should remember that it was poor supervision and a rush under Trump to deregulate that caused the banking crisis.

Banks that are well managed are not in crisis, even though they are dealing with the same macroeconomic conditions as everyone else.

So what Republicans are saying is not only ridiculous and false but dangerous.

If you are a small business owner worrying about keeping the lights on and paying your employees, what are you supposed to think when Republicans threaten default at a time like this, with markets already on edge?

If you are near retirement and have spent your whole life setting aside a

little in order to retire with dignity, how would you feel if Republicans threatened your life savings by risking default?

The right answer is for Republicans in the House to stop saber-rattling, drop the hostage taking and brinkmanship, and work together, work in a bipartisan way, to extend the debt ceiling without strings attached, without brinkmanship, without hostage-taking. But that will only happen once Republicans stop ducking from the American people and show us their plan.

Republicans, show us your plan. Today is March 22. The debt ceiling date is getting closer and closer.

Speaker MCCARTHY, it has been long enough. Where is your plan? Your conference says it wants cuts. They threaten default unless they get their cuts. Where is the plan?

Instead of making radical comments that threaten even more financial turmoil, Republicans should focus more on solving the debt crisis by working with Democrats to ensure default never occurs.

#### REMEMBERING WILLIS REED

Finally, Mr. President, yesterday we learned the sad news of the passing of one of the greatest New York Knicks legends of all time, team captain Willis Reed.

You cannot write the story of the New York Knicks or the NBA without mentioning Willis Reed. He was a giant on and off the court, a ferocious competitor, a class act, and, above all, a leader of leaders.

In game 7 of the 1970 NBA finals—I so well remember it—Willis Reed authored one of the most memorable moments in sports history by hobbling out of the tunnel and walking onto the court minutes before the tip-off. That night, he gave a legendary performance against the Lakers, while leading his team to one of two Knicks titles. We hope maybe it will happen again soon.

Willis Reed embodied what it meant to be a Knick, a New Yorker, a champion, and a legend. Our thoughts are with his family, friends, and teammates. May he rest in peace.

#### JUDICIAL NOMINATIONS

Mr. President, a little bit of good news: Today, we, the 118th Congress, will confirm President Biden's 118th judge. The 118th Congress will confirm President Biden's 118th judge.

As you know, we have confirmed more judges at this point in a President's term than in any of the previous three administrations. We are proud of how far we have come, and we are just getting started.

I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. THUNE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### BUDGET

Mr. THUNE. Mr. President, before I begin my remarks, just a quick observation.

I know that the majority leader comes down on a fairly regular basis and attacks Republicans, particularly House Republicans, for not producing a budget. Obviously, for the House Republicans, it is their prerogative over there. If there is going to be a budget, it is probably going to be a budget that is put together by the House majority.

But I think it kind of misses the broader point, and that is that, at least here in the Senate, which is our domain, our realm of responsibility, it is up to the majority to put a budget forward. They control the floor. They have all control here. They determine what comes to the floor and what doesn't, and if they want to put together a budget, they certainly could. One place to start, obviously, would be the President's budget.

The President submitted a budget, which, by any estimation, is a massive expansion of the Federal Government, with lots of new spending—\$5 trillion in new taxes, mostly on job creators and small businesses. At the end of the budget period, he would add \$17 trillion to the Federal debt. Budget periods cover a window, typically, of 10 years. The President's budget, as put forward, at the end of that 10-year period, would add \$17 trillion to the Federal debt and dramatically increase spending.

Now, spending prepandemic, as we went into the pandemic, was about \$4.4 trillion a year—all in Federal spending. Of course, during the pandemic, that increased. In a bipartisan way, there were some decisions made to support and increase spending in some areas that were designed to combat and deal with a lot of the adverse impacts of the pandemic. Now the pandemic is behind us, and a lot of that spending should have been temporary. A lot of that spending really shouldn't have been incorporated into the baseline.

What the Democrats have done is incorporated that into the baseline so that, this year, the amount of spending in the President's budget—about \$6.9 trillion—is about 55 percent more than the baseline spending back in 2019, prepandemic, at a time when the population of the country has only increased by 1.8 percent. Now, you could argue, I suppose, if you had a massive increase in population—a lot more people in the country—that Federal spending would increase with it, but increasing Federal spending 55 percent at a time when you only have a 1.8-percent population growth in the country seems like a lot of excessive spending spent on expanding and growing the size and the footprint of the Federal Government.

Interestingly enough, at the end of that 10-year period—again, the budget window covers 10 years—spending under the President's budget would be \$9.9 trillion—\$9.9 trillion; in 2019, \$4.4 trillion; at the end of the 10-year window covered by the President's budget,

\$9.9 trillion—more than double, way more than double the amount of spending that we had prior to the pandemic in 2019 and where some additional spending that was added at the time was and should have been temporary.

So those are kind of the contours of the President's budget. That is his plan. The Senate Democrats, obviously, could put that on the floor or they could come up with a different budget. But the point, very simply, is they are the majority. That is their responsibility. If they want to put a budget out, if they want to vote on a budget, put a budget on the floor. We are happy to vote on it. We would be happy to offer amendments to it, and they would be amendments that would reflect the priorities that we have on our side, which call for less spending, less government, a lighter regulatory touch, and not the massive tax increases contemplated by the President's budget.

So that is just a point I wanted to clarify. As we have this conversation around the budget of whose responsibility it is to advance a budget here in the U.S. Senate, it is the job of the majority, and so far the majority has not wanted to undertake that task. Perhaps, more importantly, I don't think it probably wants to vote on the President's budget, which, as I said, adds \$17 trillion to the debt, which makes the debt at the end of that 10-year period—the 10-year window, by the way—\$50 trillion; \$50 trillion. That is what the President's budget would have us at in total debt, cumulative debt, at the end of that 10-year period, but it adds \$17 trillion during that 10-year window and increases spending from \$4.4 trillion pre-pandemic in 2019 to \$9.9 trillion. It is pretty stunning, really, but that isn't what I came to talk about here today.

#### RESTRICT ACT

Mr. President, I wanted to discuss something because there has been a lot of talk about TikTok in the Halls of Congress lately and I think with good reason because it is becoming increasingly clear that TikTok poses serious national security concerns.

TikTok and its parent company, ByteDance, are Chinese-owned entities with ties to the Chinese Communist Party; and after a Chinese spy balloon floated over our country a few weeks ago, I think it is obvious to everyone that the Chinese Communist Party is hostile to the interests of the United States and spies on American citizens. I can think of few better or easier ways to spy on American citizens or manipulate American public opinion than to make use of a popular app that is used by over 100 million Americans.

In the United States, of course, we have the Fourth Amendment to the Constitution to protect the data Americans provide to apps from being seized by the government, but the Chinese Communist Party has no such restraints. In fact, Chinese law requires social media and technology companies

to provide information, including individually identifiable personal information, to the Chinese Government when asked. So there is no legal framework in China to effectively protect TikTok users or users of any China-based app from having their personal information turned over to the Chinese Communist Party.

There are already concerning signs that TikTok users' personal information is not secure. It was reported last year that China-based employees of ByteDance had repeatedly accessed private data from TikTok users in the United States despite TikTok's claim to the contrary; and in December 2022, it was found that ByteDance's employees inside China used the app to obtain the locations of journalists who worked on stories highlighting TikTok's national security risks. This, obviously, has implications for Americans' personal security and privacy, and it raises troubling questions about how the Chinese Communist Party could use TikTok for its own ends whether that is using personal data to develop sources for espionage or manipulating content to advance the Communist Party's agenda.

TikTok is not the first time technology from a hostile nation has posed a serious security concern. Before there was TikTok, we had to engage in a protracted effort to remove technology from Chinese companies Huawei and ZTE from our telecommunications networks after U.S. security officials raised concerns that much of Huawei's and ZTE's equipment was built with "backdoors," giving the Chinese Communist Party access to global communications networks.

The digital age has come with enormous benefits, but it also comes with substantial new threats, not least the threat of a hostile foreign government exploiting communications technology for nefarious purposes. And that threat increases substantially when we are talking about technology, from hardware to social media apps, produced by companies in hostile nations and affiliated with hostile governments.

In recent years, a number of foreign companies in the information and communications technology space—many of them subject to the control of hostile governments—has gained significant market share. Current law provides some remedies for confronting the dangers these companies present.

For example, the Committee on Foreign Investment in the United States, or what we call CFIUS, can block attempted investments from foreign companies if these investments are determined to present a national security threat, but the authorities the Federal Government currently has were fashioned in a predigital age and, therefore, are not designed for the specific threats posed by digital technology controlled by foreign adversary nations. As a result, the Federal Government is limited in what it can do in situations like the one we currently face with TikTok.

What is needed is a comprehensive framework for responding to national security risks posed by foreign adversary-owned digital technology whether that is TikTok or some other app or mobile phone technology or internet hardware.

While CFIUS has the ability to address some risks, the reality is that the mere presence of a technology from a foreign adversary in the United States does not trigger a CFIUS review. For a tech platform that does not acquire, merge with, or invest in a U.S. company, the CFIUS review simply does not apply. For example, WeChat, the other Chinese-controlled app that President Trump sought to ban back in 2020, is, apparently, not subject to a CFIUS review. Legislation is necessary to fill this important gap in authority.

That is why earlier this month, Democrat Senator MARK WARNER, chairman of the Senate Intelligence Committee, and I introduced the Restricting the Emergence of Security Threats That Risk Information and Communications Technology Act—the long way of saying or the acronym—the RESTRICT Act, which now has the support of 18 Senators from both parties.

Our legislation would create a comprehensive process, based at the U.S. Department of Commerce, for identifying and mitigating foreign threats to information and communications technology products and services. Now, I want to emphasize that the authorities of the RESTRICT Act only apply to six foreign adversary countries: China, Russia, North Korea, Iran, Venezuela, and Cuba.

Under our bill, the Department of Commerce would review any information and communications technology product from these countries that is deemed to present a possible security threat, with an emphasis on products used in critical telecommunications infrastructure or with serious national security implications. And the Secretary of Commerce would be required to develop a range of measures to mitigate the danger posed by these products, up to and including a total ban on the product in question.

The bill would also ensure transparency by requiring the Commerce Secretary to coordinate with the Director of National Intelligence to provide declassified information on why any measures taken against foreign adversary-owned technology products were necessary in the first place. Importantly, the RESTRICT Act also requires the Secretary of Commerce to act within 180 days after initiating a review.

A common complaint about the ongoing CFIUS review of TikTok is that it has been open-ended and taken years to complete. By comparison, the RESTRICT Act requires quick action to take the necessary steps to mitigate an undue risk from technology of a foreign adversary nation.

Mr. President, there is bipartisan acknowledgement that TikTok poses a